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Demarest act as deal counsel on the Alcoa's acquisition of Alumina



Demarest advised, as deal counsel, on the transaction involving Alcoa's global acquisition of Alumina Limited.

The transaction represented the consolidation of Alcoa's control in Alcoa World Alumina and Chemicals (AWAC), a former joint venture that was 40% owned by Alumina and 60% by Alcoa.

AWAC, now a wholly-owned subsidiary of the Alcoa Group, has an international network of assets in Australia, Brazil, Spain, Saudi Arabia and Guinea and its main activities are bauxite mining and alumina production.

As a form of payment, Alumina shareholders will receive shares of Alcoa Corporation. There will be a dilution of Alcoa's capital stock (i.e., Alcoa will issue new shares) and current Alumina shareholders will receive, for each Alumina share, the equivalent of 0.02854 shares of Alcoa (shares representing approximately USD 2.2 billion).

Upon completion, the former Alumina shareholders will jointly own 31.25% and Alcoa shareholders will own 68.75% of Alcoa.

Demarest relied on partner Daniel O. Andreoli (pictured); associates Marco Antonio Fonseca.

